



July 16, 2015

Special Board Meeting
OCS Lower School Elementary School

In Attendance: George Chambers, George Righos, Ted Nannas, Mary Lou Strauss, Kate Klemas, Jen Ballas, Nick Manolakos, Chris Grivas

Guest: Denise Parks, Ricardo (Innovative Schools)

Pledge of Allegiance

Expectations: George or Chris & Ted on bond call. Mary Lou will rotate next time

- June 10 & July 8th we spoke about the budget
- Variance we are trying to narrow and close
- Number of suggestions from Administrative Team:
- Highlight the delta from last week
- Income of \$12.8 million, we should end with expenses \$12.4 million (positive cash flow)
- \$34 million bond, we can make payments and have some cash in bank, we will have \$2.1 million in reserve
- expenses have gone up with cost for operation
- trying to close that gap
- 5% local avenue revenue (in forecasting we have taken the full amount) we will know in August exactly the amount of additional revenue (HOLD ITEM)
- Administration (AH would be realigned, which we would see a reduction of cost)
 - One realignment will result in \$16k savings
 - Increasing the instructional time
 - \$75k savings from instructional staff
 - eliminated an IT support (reduction of \$10k)

Q-Is testing, set up, orchestrated, how will that be handled?

A-It is covered within Admin team, and it will be built in (not going to be impacted by homeroom teachers)

- Food Service, shifting from full time workers to under 29 hour workers
- Funded for 7 workers and 1 manager (from DOE)
- Ended year with 12 full time workers and 3 managers
- Eliminate 3 full time workers (would save @\$38-\$45,000)
- Having a profit can help offset the additional cost (needs to be approved by DOE ahead of time, beginning of year)



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Dr. Nick T. Manolakas *Headmaster*

- Asked Steve and Mary to provide us with a worker schedule and how does what(they will bring proposal next week)
 - We can seat 138 in cafeteria, we will continue with K in rooms and 1-3 would come down to cafeteria to eat
 - Possible extended day by a few minutes to make sure everyone gets their time
 - Law requires 20 minutes for lunch
 - Trying to make food service efficient
 - Board is in support of the instructor of the proposal and give nick latitude to work with Steve and work out the details
- **Custodial Services**
 - Move to 2 full time day and 2 full time at night
 - Looking at our current cost structure
 - Currently budget \$150,000 , below in yellow box additional \$25,000 reduction (Riccardo exp \$1 per sq foot including materials)
 - We should be compelled to add \$30,000
 - We agree to push it up to \$175,000

Energy \$240,000

- Not comfortable increasing the utilities without some more data
- HVAC – 4 units on building 20 that have immediate replacement needs (\$50,000)
- Ted suggested to finance for HVAC repair
- Equipment and grounds repair is \$125,000
- Nick asked is fields included in the budget? No, that is covered in renovations

Technology \$300,000 (2016)

- Using e rate we get 50% back of what we spend this year (but not until next year would we get that money - 2017)
-

St Thomas (\$250,000)

- We could be happy to lease the building \$25k a month
- They need to be a triple net (need to cover and pay for all cost)
- Projected a \$300k profit from sale
- List price \$3.4 million
- Sales price plus the debt we owe (\$2.5 we owe)
- Listed for \$3.4 million
- Not made assumption of the triple net
- Operating cost is zero

Aftercare

Building #20, Barley Mill Plaza
4319 Lancaster Pike | Wilmington, DE 19805
T: 302 994 6490 | F: 302 994 6915
www.odysseycharterschooldel.org



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- Travel fee (paid between end of school and when they start aftercare) ** to be addressed
- Also paying benefits for extra hours
- To pay from when we start work and no extra time between end of school day and start of aftercare
- @\$10,000 savings from aftercare salaries (for above)
- expansion of program , what's our capacity 170
- building 23 is not going to be ready for another 2 years, not going there
- if admin is willing to oversee looking at the commitment of expansions

Reduction of professional services (\$80,000)

- take it down to \$40,000

Review of Temp Employment

- see attached analysis from Denise
- come down from \$60 to \$50,000

Adjust Exchange Teachers \$40,000

- because we are bringing on more Greek staff that are American based the number should be decreasing (visa, housing reduction)
- Kate made a request on the Visa understanding for admin cost
- Will go to \$15,000

Revamp Summer Camp

- We heard from parents that if the price is right it will drive up the demand
- Unknown

Sports Program (\$50,000)

- This is a safe projection
- We still need to research the cost of maintenance for fields
- equipment

Music (\$20,000)

- Instructional supplies line

Transition to in house support

- Innovative Schools

Buses

- See attached analysis
- 170 student days @\$40,000 a bus (min would be 17buses)
- 56% of our students ride the bus

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- 640 students riding the bus
- working with Reggie on the minimum amount for the best performance
- Go to \$700,000 (try to talk Reggie down \$13k)
- Put aides on bus only in afternoon

Lease of Building of 26/27

- Someone reached out to Chambers that is interested in the buildings

Grants/Fundraising

- \$50,000-\$75,000
- need a proposal from Lee

Continued Match to Red Clay Salaries

- unknown at this time

Motion to adjourn Kate- 2ND Ted 10:05pm